

# MISSISSIPPI DIVISION OF MEDICAID

## Eligibility Policy and Procedures Manual

### 301.01.08A TAX ASSESSMENT NOTICE

Obtain a copy of the most recently issued tax assessment notice for the property and base the CMV on this assessment unless: one of the following applies to the tax assessment notice:

- The notice is more than a year old based on its date of issue (unless it specifies it covers more than one year and it is no older than the number of years it covers)
- The notice pertains to a special purpose assessment (unless it provides a fair market value assessment which can be used)
- The assessment is under appeal
- The assessment uses a fixed rate per acre method based on land usage, such as agricultural or industrial. (This does not refer to assessments where conditions dictate similar taxes for similar types of land, such as deserts, swamps, landfills, etc.)
- The notice provides either no assessment ratio or only a range, e.g., between 24 and 50 percent (unless the individual would be ineligible using the top of the range.)

### Calculating CMV from Tax Assessment Notice

A tax assessed value divided by the county tax assessment ratio is the CMV based on the assessment.

**Example:** The tax assessed value of a piece of non-home property is \$500. The assessment ratio is 15%, divide \$500 by .15 to arrive at a CMV of \$3333 based on the assessment.

### **NOTES:**

- Property in Mississippi is assessed at 10% for home property and 15% for non-home property.
- Class 1 property, as reflected on the tax receipt, is home property assessed at 10%.
- Class 2 property is non-home property assessed at 15%. (**Note:** Class 2 property may adjoin home property and therefore, be included in the definition of home property. )